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February 20, 2015

BY ELECTRONIC CASE FILING

Honorable Debra Freeman
United States District Court
Southern District of New York
500 Pearl Street
New York, New York 10007

Re: *Budri Srl v. Clark Construction Corp.*, No. 14 Civ. 4075 (JMF)

Dear Judge Freeman:

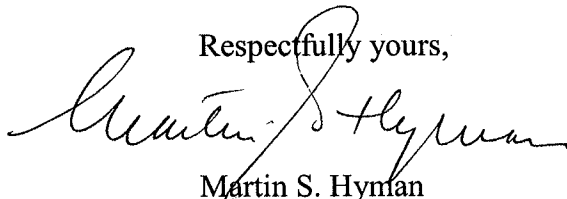
We are counsel for the plaintiff, Budri Srl ("Budri"), in the above-captioned action. We are writing jointly with counsel for the defendant, Clark Construction Corporation ("Clark"), to provide a status update.

During our last settlement conference on December 18, 2014, Clark had a motion pending to add certain third party defendants. Your Honor directed us to contact you when the third party defendants appeared or by February 20, 2015, whichever was sooner.

Clark's motion was granted and on January 5, 2015, Clark filed its Third Party Complaint. The third party defendants have not yet appeared, but all parties appear to be very close to finalizing a settlement that would resolve this entire matter, including the third party claims. Barring unforeseen circumstances, we anticipate that the settlement will be finalized, and stipulations of dismissal filed, within the next two weeks.

We appreciate Your Honor's assistance with this matter.

Respectfully yours,



Martin S. Hyman

cc (via ECF and e-mail):

Michael T. Rogers, Esq.
Suzan Arden, Esq.
Counsel for Defendant